

0100868038

BINGHAM, DANA & GOULD

150 FEDERAL STREET
BOSTON, MASSACHUSETTS 02110-1726

TEL: 617.951.8000
FAX: 617.951.8736

RECORDATION NO. 18780-F

NOV 20 1995 - 1 10 PM

RECEIVED
OFFICE OF THE
SECRETARY
INTERSTATE COMMERCE COMMISSION

November 28, 1995

BY MESSENGER

Interstate Commerce Commission
Room 2303
12th Street and Constitution Ave., N.W.
Washington, D.C. 20423

Attention: Documents for Recordation

Ladies and Gentlemen:

Enclosed for filing with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code are two originally executed and notarized copies of the document described below.

This document is an amendment (the "Amendment") to a Security Agreement, dated as of April 21, 1994 (as amended, the "Security Agreement"), between Northbrook Rail Corporation (the "Debtor") and The First National Bank of Boston (the "Secured Party"), covering the Debtor's rolling stock and all other properties and rights of the Debtor, whether now owned or hereafter acquired. This Amendment is a secondary document and amends the Security Agreement which is a primary document.

The names and addresses of the parties to the Amendment and the Security Agreement are as follows: the Debtor is Northbrook Rail Corporation, whose chief executive office is located at Suite 119, 2025 South Arlington Heights Road, Arlington Heights, Illinois 60005; the Secured Party is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

This Amendment adds newly acquired railroad cars and other rolling stock to the collateral covered by the Security Agreement which was filed with the Commission on April 22, 1994 as document No. 18780.

BOS-BUS: 123116N

LONDON

WASHINGTON

HARTFORD

Counterpart - Dan Crowley

BINGHAM, DANA & GOULD

Interstate Commerce Commission
November 28, 1995
Page 2

A short summary of the document to appear in the index is as follows:

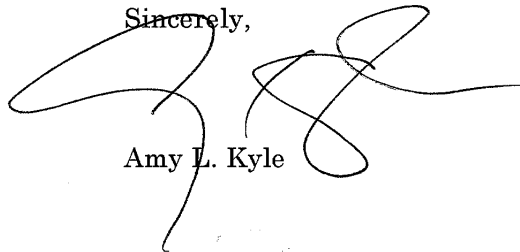
"Amendment dated November 10, 1995, amending a Security Agreement, dated as of April 21, 1994, as amended, and recorded as document No. 18780, between Northbrook Rail Corporation, as the debtor and The First National Bank of Boston, as the secured party, adding newly acquired railroad cars and other rolling stock to the collateral covered by the Security Agreement."

Also enclosed is a check in the amount of twenty-one dollars payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission in its rules and regulations.

Please acknowledge receipt of this document at your earliest convenience by returning to the undersigned the enclosed copy of this letter together with a copy of the Amendment as filed.

If you have any questions with respect to the enclosed, please call the undersigned collect at 617-951-8288.

Sincerely,

A handwritten signature in dark ink, appearing to be 'Amy L. Kyle', with a large, stylized initial 'A' and 'K'.

Amy L. Kyle

Enclosure



Interstate Commerce Commission
Washington, D.C. 20423-0001

Office Of The Secretary

Amy L. Kyle
Bingham, Dana & Gould
150 Federal Street
Boston, MA. 02110-1726

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11-28-95 at 1:10 PM , and assigned recordation number(s). 18780-F

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

AMENDMENT NO. 5

to the

SECURITY AGREEMENT

Dated as of April 21, 1994

18780-F
RECORDATION NO. 1425
NOV 28 1995 - 1 10 PM
ILLINOIS JUDICIAL COLLECTION

This **AGREEMENT OF AMENDMENT**, dated as of November 10, 1995, is by and between **NORTHBROOK RAIL CORPORATION** (the "Borrower"), an Illinois corporation, and **THE FIRST NATIONAL BANK OF BOSTON**, a national banking association (the "Bank") as parties to that certain Revolving Credit and Term Loan Agreement, dated as of April 21, 1994 as the same may be amended, restated, modified or supplemented from time to time (such agreement, as in effect from time to time, the "Credit Agreement").

WHEREAS, the Borrower and the Bank are parties to a certain Security Agreement dated as of April 21, 1994 (as amended and in effect from time to time, the "Security Agreement"); and

WHEREAS, the Borrower and the Bank wish to add certain Rolling Stock which is being acquired by the Borrower to the security interest created by the Security Agreement, and in connection therewith to make certain amendments to the Security Agreement, and to reaffirm the Security Agreement's effectiveness upon such amendment;

NOW, THEREFORE, in consideration of the foregoing premises, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein without definition that are defined in the Security Agreement shall have the same meanings herein as in the Security Agreement.
2. Amendment of Security Agreement. Schedule 4(b) to the Security Agreement, which lists all Rolling Stock of the Borrower, is hereby amended by adding thereto the Rolling Stock listed on Schedule 4(b) attached hereto.
3. Reaffirmation of Security Agreement. Except as specifically amended by the Agreement of Amendment, the Security Agreement shall remain in full force and effect, and the Borrower reaffirms the continued validity of this Security Agreement as amended on the date hereof.
4. Effectiveness. This Agreement of Amendment shall become effective as of the date hereof upon execution and delivery hereof by each of the Borrower and the Bank.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement of Amendment to be executed as an instrument under seal by their duly authorized officers as of the date first set forth above.

NORTHBROOK RAIL CORPORATION

By: *Gerard L. Kilosyne*
Title: President

THE FIRST NATIONAL BANK OF BOSTON

By: *Barbara Wilson*
Title: Director

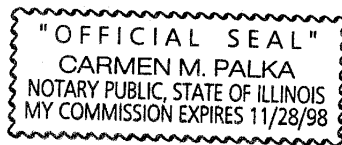
Schedule 4(b)

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State of Illinois)
) ss.
County of Cook)

On this 10th day of November, 1995, before me personally appeared Gerald L. Kilcoyne, to me personally known, who being by me duly sworn, says that he is President of Northbrook Rail Corporation, and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.



Carmen M. Palka

Notary Public

Commonwealth of Massachusetts)
) ss.
County of Suffolk)

On this 21st day of November, 1995, before me personally appeared Barbara W. Wilson, to me personally known, who, being by me duly sworn, says that she is a Director/Vice President of The First National Bank of Boston, and that she is duly authorized to sign the foregoing instrument on behalf of said banking association, and she acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Florence Grose

Notary Public
FLORENCE GROSE
Notary Public
My Commission Expires November 12, 1999